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भारत का राजपत्र
The Gazette of India

असाधारण

EXTRAORDINARY

भाग I—खण्ड 1

PART I—Section 1

प्राधिकार से प्रकाशित

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इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।

Separate paging is given to this Part in order that it may be filed as a separate compilation.

MINISTRY OF FINANCE

(Department of Revenue & Insurance)

RESOLUTION

New Delhi, the 21st July 1967

No. F.7(2)Ins.II/67.—Expenses of management of the Life Insurance Corporation of India have been high, particularly recently. In view of the fact that economy in management is of utmost importance in life insurance, Government have decided to constitute a Committee to investigate this question in all its aspects and suggest measures for achieving economy. The Committee will consist of the following:

Chairman

1. Shri R. R. Morarka.

Members

2. Shri Ravindra Varma.
3. Prof. G. S. Diwan.

Member-Secretary

4. Shri M. J. Rao.
(Office of the Controller of Insurance).

2. The following will be the terms of reference of the Committee:—

To investigate into the causes of the present high level of expenses of the Corporation as indicated by its renewal expense ratio, and to recommend measures, administrative or otherwise to bring it down to reasonable levels so as to subserve the maximum interests of the policy-holders.

3. The headquarters of the Committee will be at Bombay.

4. The Committee will start functioning from 21st July, 1967 and will submit its report within a period of six months from the date of its appointment.

ORDER

Ordered that a Copy of the Resolution be communicated to all concerned.

Ordered also that the Resolution be published in the Gazette of India for general information.

P. GOVINDAN NAIR, Secy.

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